

BILL NO. S-68-03-04

SPECIAL ORDINANCE NO. S- 40-68

AN ORDINANCE authorizing the issuance of a warrant to the State of Indiana in the amount of \$100,000.00 for a loan for flood control purposes; and appropriating the proceeds thereof for such purposes.

WHEREAS, the Common Council of the City of Fort Wayne has heretofore authorized and approved a flood control program as provided in Section 4 of Chapter 95 of the Acts of 1959 of the Indiana General Assembly; and

WHEREAS, a special tax has been levied and an appropriation made for flood control purposes, but the funds available are not sufficient to meet immediate requirements, especially for the purchase of land; and

WHEREAS, the State Board of Finance has approved an application for a loan of \$100,000.00 from the State Flood Control Revolving Fund with interest at the rate of 1½% per annum under said Act of the General Assembly;

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The mayor, clerk and controller of the City of Fort Wayne, Indiana, are hereby authorized to execute, issue and deliver to the State of Indiana a warrant in substantially the following form:

WARRANT ISSUED IN THE NAME
OF THE CITY OF FORT WAYNE,
ALLEN COUNTY, INDIANA, FOR
THE USE OF THE SAID CITY ,
TO SECURE THE PAYMENT OF A
LOAN FROM THE FUND PROVIDED
BY ACTS OF 1959, Ch. 95.

For a value received the City of Fort Wayne, Allen County, State of Indiana, promises to pay to the State of Indiana at the Office of the Treasurer of State of Indiana in the State House in the City of Indianapolis, Indiana, the sum of One Hundred Thousand Dollars, with interest at the rate of one and one-half per cent (1½%) on the unpaid balance due, as provided by Acts of 1959, Ch. 95.

This warrant evidences a loan made to the City of Fort Wayne, Allen County, State of Indiana, for the use and benefit of said City under the provisions of Acts of 1959, Ch. 95, and authorized by ordinance duly adopted at a regular meeting of the Common Council of said City on the _____ day of _____, 1968; Said loan being made for the purpose of securing funds to defray a portion of the costs of institution, accomplishing and administering a flood control program described and set out in the application for this loan, under said Act heretofore filed with and approved by the Indiana Flood Control and Water Resources Commission of the State of Indiana, and approved by the State Board of Finance of the State of Indiana.

This warrant is payable first out of the proceeds of a special tax levy made by the City of Fort Wayne, Allen County, State of Indiana, levied pursuant to the provisions of said Act, to be paid on the 10th day of June of each year in equal payments so that the entire amount of principal and accrued interest shall be paid within ten years from the date of issuance of such loan.

In the event no special tax be levied in any future year adequate for such payments then the balance shall be paid in equal yearly payments of principal, beginning the 10th day of first June thereafter, together with accrued interest thereon, and a

like payment of principal, together with accrued interest thereon, on the same date of each year thereafter so that the same shall be fully paid as to principal and interest within ten years from the date of making of such loan.

In case of failure of such City of Fort Wayne, Allen County, State of Indiana, to make any payments therein required, or as required by said Acts, including any amounts incurred or accrued, such amounts owing may be recovered in a suit in the Circuit or Superior Court of Allen County wherein such District is located in an appropriate action by the State of Indiana on the instigation of the State Board of Finance and the Indiana Flood Control and Water Resources Commission, to be prosecuted by the Attorney General of the State of Indiana; or the Auditor of State in such event may withhold payment of and distribution of any funds which such City of Fort Wayne, Allen County, State of Indiana, is entitled to receive pursuant to any law of this state.

Any prepayment of such loan in full or in part may be made by the City of Fort Wayne, Allen County, State of Indiana, without interest penalty.

It is hereby certified that in the issuance of this warrant, all provisions of the Constitution and statutes of the State of Indiana relating thereto have been complied with; that the granting of this loan herein evidenced will not increase the indebtedness of the City of Fort Wayne, Allen County, State of Indiana, beyond that authorized by the Constitution of the State of Indiana.

Executed at the City of Fort Wayne, Allen County, State of Indiana, this _____ day of _____, 1968.

CITY OF FORT WAYNE

(SEAL)

By _____
Mayor

Attest:

Countersigned:

City Clerk

City Controller

SECTION 3. This ordinance shall be effective from and after its passage and approval by the Mayor. Notice to taxpayers of the proposed issue shall be given as provided by law. The appropriation shall be subject to public hearing and approval by the State Board of Tax Commissioners.

John H. H. H.

CITY ATTORNEY

Bill No. S-68-03-04

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance

authorizing the issuance of a warrant to the State of Indiana in the amount
of \$100,000.00 for a loan for flood control purposes; and appropriating the
proceeds thereof for such purposes.

have had said Ordinance under consideration and beg leave to report back to the Common
Council that said Ordinance Do PASS.

JOHN H. ROBINSON, Chairman

EDWIN J. ROUSSEAU, Vice-Chairman

WILLIAM K. GEAKE

JOHN NUCKOLS

PHIL A. STEIGERWALD

John H. Robinson
Edwin J. Rousseau
William K. Geake
John Nuckols
Phil A. Steigerwald

CONCURRED IN
DATE 3-26-68 FUAD G. BONAHOOM, CITY CLERK

Read the first time in full and on motion by Robinson seconded by Nuckols and duly adopted, read the second time by title and referred to the (Committee on) Finance (and to the City Planning Commission for recommendation) (and Public Hearing to be held after due legal notice, at the Council Chambers, City Hall, Fort Wayne, Indiana, on the _____ day of _____, 1968, at _____ o'clock P.M., E.S.T.

Date: 3/12/68

Frank G. Bonahoom
City Clerk

Read the third time, in full and on motion by Robinson seconded by Speigward and duly adopted, placed on its passage.
Passed ~~(and)~~ by the following vote:

AYES 9, NAYS 0, ABSTAINED _____, ABSENT _____ to-wit:

| | | | |
|-------------|----------|-------|-------|
| Adams | <u>/</u> | _____ | _____ |
| Dunifon | <u>/</u> | _____ | _____ |
| Fay | <u>/</u> | _____ | _____ |
| Geake | <u>/</u> | _____ | _____ |
| Nuckols | <u>/</u> | _____ | _____ |
| Robinson | <u>/</u> | _____ | _____ |
| Rousseau | <u>/</u> | _____ | _____ |
| Steigerwald | <u>/</u> | _____ | _____ |
| Tipton | <u>/</u> | _____ | _____ |

Date 3-26-68

Frank G. Bonahoom
City Clerk

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (Zoning Map) (General) (Annexation) (Special) (Appropriation) Ordinance (Resolution) No. 5-40-68

on the 26th day of March, 1968.

ATTEST: (SEAL)

Frank G. Bonahoom
City Clerk

Jack R. Dunifon
Presiding Officer

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 27th day of March, 1968 at the hour of 10:00 o'clock A.M., E.S.T.

Frank G. Bonahoom
City Clerk

Approved and signed by me this 27th day of March, 1968 at the hour of 3:34 o'clock P.M., E.S.T.

Harold S. Zeis
Mayor